



Entrepreneurship in the Cinema: Feature Films as Case Material in Entrepreneurship Education

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Abstract. This paper presents a set of feature films in which entrepreneurship plays a lead role and tries to convince the reader of the usefulness of using film in the classroom. The special characteristics of feature films as an instructional medium are discussed and the expected benefits of using films are derived. It reports evaluation results of two courses for undergraduate students in business administration. The results shows that working with film is highly motivating for the students, and that film offers different insights in comparison with other instructional media as it tends to focus on emotions, moral dilemmas, and interpersonal relationships (thus emphasizing topics such as leadership and working in a team). The selected titles are *The Van*, *Rent-a-Friend*, *Big Night*, *Tucker*, *The Associate*, *The Full Monty*, and *Startup.Com*. Plot descriptions of the films as well as examples of analyses of entrepreneurial aspects are provided.

Keywords: entrepreneurship, entrepreneurship education, feature films, case material.

1. Introduction

This article has three goals. The first goal is to acquaint entrepreneurship educators with a set of movies in which starting or running a business plays a lead role. The second goal is to provide examples of analyses of entrepreneurship topics that can be made when using these films in the classroom. The third goal is to convince the reader of the potential benefits of using feature films as case material in entrepreneurship education. To achieve these ends, we will first discuss the special characteristics of film as an instructional medium. Then we will present the set of movies and discuss how it was selected. We provide movie plots and credentials, and examples of analyses in terms of entrepreneurship theory and research. We then discuss the possible assignments that can accompany the films, and the expected benefits

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1. Andrew Burke gave guidance in evaluating the course. Paul Jansen and Marleen Huysman gave useful comments on the paper. Yosha Margherita, Ilona van Genderen-Stort, Enrico Santarelli, and many others gave tips on suitable movie titles. Merijn Stouten assisted in finding literature relevant to the movies. Finally, the participating students contributed to this paper by their lectures and by their evaluations, with special thanks to Darryl Defares. The paper was presented at the ICSB Conference 2003 in Belfast, where it won the best paper award of the 'advancing entrepreneurship education' track.

for students. Finally, we present evaluation results of two courses that we have given using these films.

2. Film as an Instructional Medium

The question which medium is best in promoting learning has been found to be fruitless by researchers in the area of educational psychology (Mayer, 1997). The consensus is that no medium is best, and that the important question to be asked is when, how, and in which combinations instructional media affect learning. The resulting research concluded that a combination of using both words and images is best in promoting learning (Mayer and Moreno, 2002). This result has been explained in terms of cognitive psychological theory. According to this theory, learning occurs when students mentally construct knowledge representations. The learner selects relevant material, organizes it into a coherent representation, and integrates it with existing knowledge. The dual coding theory of information processing states that human beings have separate channels for processing visual/pictorial representations and auditory/verbal representations. Linking the two systems has an additive effect on learning (Plass, Chun, Mayer, and Leutner, 1998). This cognitive process of learning is most likely to occur when the learner has corresponding images and words in working memory at the same time. Even disregarding the additive effects of using different cognitive systems of information processing, the use of multiple media promotes learning if learners differ in terms media preference. The dimension relevant for learner-controlled information seeking and processing deals with the distinction between visualizers and verbalizers (Plass, Chun, Mayer, and Leutner, 1998). Visualizers prefer visual presentations and verbalizers prefer hearing or reading. Unavailability of the preferred mode will limit learning.

Use of feature films in the classroom will typically mean that students use analytical skills combined with critical viewing. This means that declarative knowledge of theories and research meets the world of images and events. The result can be called a form of situational or action learning. In facilitating this process, among the media that appeal to the visual processing channel feature films stand out with a number of special characteristics in its favor (Champoux, 1999):

- a) Film is without equals in its ability to attract and direct the attention of the viewer. The use of the camera, editing, sound, special effects etc. all create powerful experiences for viewers. Viewer responses become an essential part of the film experience. Practices such as close ups and shot/reverse shot sequences give the viewer abilities not available in daily reality.

- b) Feature films are part of student culture, and are therefore a medium students can identify with. By bringing the films in the classroom, the distinction between the bright, flashy outside world and the dull classroom becomes blurred.
- c) Films can expose students to experiences difficult for them to attain otherwise, for example when a film deals with the world of haute finance, or the hardships of the unemployed.
- d) Movies represent case studies with a wide utilization scope, providing the teacher with a lot of possible aspects to emphasize and a broad array of different angles to work from.
- e) Even though they are fiction, films do not abstract from reality. In the case of our set of feature films about entrepreneurship, the films are never only about starting or running a business. They tell stories about entrepreneurship in conjunction with other aspects of life, such as love relationships, family relationships, and all sorts of local conditions.

Two characteristics in which feature films differ from regular instructional media are important to notice. First, they are fiction. While for teaching purposes a complete or accurate rendition of actual events may be less relevant, as their primary aim is to provoke discussion (Yin, 1993), it is important to bear in mind that feature films are fiction. Entrepreneurial reality is rendered in a more or less distorted way. The events happening in the movie should often not be taken literally. Their primary use should be to serve as a platform for the discussion of entrepreneurial theory and practice. When events in a movie are in conflict with theory and research, it is a safe strategy to assume that the movie is wrong. Second, in addition to being fiction, most feature films are to a considerable degree meant as entertainment. Themes that capture the attention of the audience will gain precedence over themes that are cinematographically less sexy. In the case of our set of feature films about entrepreneurship, this means that certain themes will be emphasized while others are de-emphasized. In general, the films we will discuss in the remainder of this paper focus on emotions, social interactions, and moral dilemmas experienced by the main characters. Thus, the films offer both cognitive and affective experiences, provoking discussion and self-assessment.

3. Selection of the Movies

As always in the field of entrepreneurship, boundary issues arise. This applies to the selection of a sample of films as well as to the assignment that the teacher wants to go with the film. To start out with the former, our goal was to create a sample of feature films in which entrepreneurship plays a lead role. When is a film about entrepreneurship and when is it not? A variety of definitions is available. For example entrepreneurship is defined as organization creation (Gartner, 1988), growth orientation (Carland, Hoy, Boulton, and Carland, 1984), or new-to-the-market activities (Davidsson, 2000). The first column in Table 1 opposite lists a set of behaviors that may (or may not) be labeled as entrepreneurial behaviors. Eventually, seven movies were considered suitable for a program on entrepreneurship in the cinema: *The Van*, *Big Night*, *Rent-a-Friend*, *Tucker*, *The Full Monty*, *Startup.com*, and *The Associate*. Their characteristics in terms of entrepreneurial behaviors are given in the remaining columns of Table 1 opposite. The definition of entrepreneurship as "setting up a business" is the dominant criterion for inclusion in our set of movies. Five of these movies were included in the program because enterprises are created from scratch: *The Van*, *Rent-a-Friend*, *Tucker*, *Startup.com*, and *The Associate*. One of these films, *Startup.com*, is not a feature film but a documentary, but is included in this paper because of its movie-like qualities, its wide availability, and because it has been released in the cinema. In *The Full Monty* no official business is created. Instead, a single commercial activity is started from scratch. *Big Night* was included because concerns a fledgling firm trying to survive the startup phase. The next paragraph gives credential details and plot descriptions of each movie.

Movies depicting an entrepreneurial spirit (risk-taking, innovative, proactive behavior) without direct reference to starting or running a business were excluded (e.g., *October Sky*, *Dead Poets Society*). In addition, three criteria not related to the definition-of-entrepreneurship debate were employed. First, films were excluded when entrepreneurship is only a background factor in the movie, instead of playing a lead role. We have found examples of such movies in which businesses are started (*Chocolat*, *Jerry McGuire*, *Drifting Clouds*, and *Baby Boom*), in which existing businesses are managed (*You've Got Mail*, *Smoke*, *Fierce Creatures*, and *La Marie de la Coiffeuse*), and in which businesses are revitalized (*My Beautiful Laundrette*, *The Majestic*). Similarly, in movies like *Working Girl*, and *The Secret of My Success*, employees act in an intrapreneurial way in large firms by taking initiative and behaving innovatively. However, these are comedies in which imposters display intrapreneurial behavior, which mainly serves to create suspense: will the hero/heroine be found out? A special case is *Citizen Kane*. This movie is a psychological portrait of a business tycoon that can serve as an illustration of Kets de Vries (1977; 1985; 1996) writings. However, business aspects are not

touched upon, and therefore the movie was not included in our program. Second, movies can be unsuitable because entrepreneurship is treated in a bizarre way. Satire or comedy can be very effective in exposing issues concerning entrepreneurship, as do *The Full Monty*, *The Associate*, and *Rent-a-Friend* in our program. However, in some films the depiction of entrepreneurship is so absurd that it is hard to use these films as instructive case material. Examples are the *Hudsucker Proxy* and *Tampopo*. Third, there are many movies about pro-active, risk-taking and/or innovative behavior that is unlawful. Examples are *Scarface*, *Casino*, *Small Time Crooks*, *Risky Business*, *Saving Grace*, and *Wall Street*². These movies were not selected because we want to teach students that entrepreneurship must be manifested within the boundaries of the law.

Table 1: Entrepreneurial / Small Business Activities Involved in the Movies

	TV	BN	RF	Tu	FM	SC	TA
Created a new company (no franchise) from start-up	x	0	x	x	0	x	x
(Tried to) introduce new-to-the market activities	0	0	x	x	0	x	0
(Tried to) steer a company into a high growth trajectory	0	0	x	x	0	x	0
(Tried to) save a failing company	0	x	0	0	0	x	0
Acquired an on-going concern	0	0	0	0	0	0	0
Led an effort to create a business unit within an established company (intrapreneur)	0	0	0	0	0	0	0
Ran a large company	0	0		0	0	0	0
Worked as a member of a family business (2 or more family members active in the business)	0	x	0	0	0	0	0
Managed a small to mid-sized business beyond start-up	x	x	x	x	0	x	x

BN=Big Night; RF=Rent-a-Friend; Tu=Tucker; FM=Full Monty; SC=Startup.com;
TV=The Van; TA=The Associate. x = yes; 0 = no

Our set of movies is aimed to be exhaustive in the sense that, within the limits of our cinematographic knowledge and of availability of films in the Netherlands, we do not know of other movies concerned with entrepreneurship. Our set of movies is not exhaustive in terms of entrepreneurial theory and practice. For reasons stated in the paragraph above, drama and comedy tend to gravitate towards emotions, interpersonal relationships, and moral issues. Coincidentally, in some other respects our program of films is quite balanced (see Table 1 above). Three of the movies

2. This selection of movies can serve as a starting point for a course on illegal entrepreneurship.

are about (potentially) big business (Rent-a-Friend, Tucker, Startup.com), and three of them about small business (Big Night, Full Monty, The Van) (as defined by scope and/or scale of the business). Three movies (Rent-a-Friend, Tucker, Startup.com) depict innovative practices. Two movies show only the rise (Rent-a-Friend, Full Monty), two movies show only the downfall (Big Night, Tucker), and two movies show the rise and fall of a business (Startup.com, The Van). The last point indicates that entrepreneurship is not glamorized in our set of movies. The following paragraph gives examples of analyses that can be made when using the movies. The reader will note that these examples are quite equally distributed with respect to Gartner's (1985) dimensions of new venture creation: the individual, the environment, the process, and the intended organization.

4. Plot Descriptions and Analysis Examples

This section provides for each film the credentials, a short outline of the plot, and examples of research questions, analyses, and accompanying literature references. These examples are arbitrary in the sense that each film potentially gives rise to a large and diverse number of research questions.

4.1. The Van

United Kingdom, 1996. Director: Steven Frears. Leading actors: Colm Meaney, Donald O'Kelly. Scenario: Roddy Doyle.

Plot summary. In a suburb of Dublin most of the inhabitants are out of work. Bimbo, a baker, is fired. His best friend Larry, a plasterer, has been on social security for years and is used to being jobless. Bimbo, however, cannot accept the situation and buys an old van that he wants to restore into a traveling chipper van. He asks his friend Larry to join him as a partner, and together they transform the van into "Bimbo's Burgers", a traveling snack bar. During the Football World Cup 1990, everybody wants to watch the games and nobody has time for cooking. Bimbo and Larry sell a lot of fish and chips, and their business starts off as a big success. Then troubles between Bimbo and Larry start to arise. Bimbo wants to invest, but Larry puts fun first of everything. And Larry wants his name on the bus, while Bimbo actually wants to give him employee status with a regular salary. In the end, Bimbo drives his van into the sea in order to save the friendship.

Risk perception. Research into risk perception suggests that entrepreneurs tend to perceive more opportunities and less threats in potential business ideas (Palich and Bagby, 1995; Simon, Houghton, and Aquino, 2000). In the film, initially only Bimbo, the lead entrepreneur, thinks that a moveable snack

venture has good prospects. When they are being offered an old, dirty and rusty brick, Bimbo immediately sees the possibilities when worked at with paint and a few cleaning devices, while Larry thinks it is just a wreck. Research explains differences in risk perception by the existence of cognitive biases (Busenitz and Barney, 1997; Simon, Houghton, and Aquino, 2000). Apart from optimism, the movie illustrates other cognitive biases that influence entrepreneurial risk perception. A bias called “the law of small numbers” concerns the tendency of entrepreneurs to base their opinions on a very limited amount of evidence. Bimbo’s chipper van idea stems from a Vietnamese moveable stand in his village being successful in selling egg rolls. No further market intelligence is gathered. The Vietnamese only work during the day, because they are afraid their van will be demolished. This gives Bimbo the idea of taking their place in the evenings, which illustrates yet another cognitive bias: illusion of control (in fact later in the movie the chipper van is attacked by mobbing youth). It may be tempting to recommend Bimbo to be aware of his cognitive biases, but without them he probably would not have started in the first place.

Friendship within teams. Starting a business with a team has advantages and disadvantages as compared to starting solo, and starting a business with (a) friend(s) is a special case of that. Francis and Sandberg (2000) are generally positive about the influence of friendship within teams. In the startup phase, teams are hypothesized to start quicker and to be better capitalized. When the business is operational, teams are supposed to be effective and stable in comparison with solo startups. As a result, team-based ventures will tend to perform better. The movie, however, mainly emphasizes the downsides of starting as a team. As is often the case when a lead entrepreneur asks a relative or friend to join in the start-up of a business, team members are selected without consideration of the capabilities of either the new team member or the lead entrepreneur himself (Timmons, 1979; Kamm, Schuman, Seeger, and Nurick, 1990). This is also the case in *The Van*: Bimbo invites Larry to join in his business set-up, even though Larry does not like the job, and does not know how to cook or fry. Moreover, Larry often and clearly changes from Bimbo in objectives and motives. Eventually the conflicts resulting from these differences and especially the manner in which they are handled cause the downfall of the company. Lechler (2001) found that teams with a high quality of social interaction tend to perform better, and one might expect quality of social interaction to be higher with friends. On the other hand, differences in opinion between friends may get very personal. One component of Lechler’s social interaction is conflict resolution. Amason (1995) distinguishes between C-type and A-type conflicts, with C-type (cognitive) conflicts being focused on substantive, issue-related differences of opinion, and A-type (affective) conflicts occurring when disagreements are about personal, individually oriented matters. Tensions between Bimbo and Larry quickly become very

emotional and upsetting, and they are not able to use the more detached C-type of conflict resolution. In the end, either the friendship or the business has to end, and Bimbo chooses to save the friendship.

4.2. Big Night

United States, 1996. Directors: Stanley Tucci and Campbell Scott. Main actors: Stanley Tucci, Tony Shalhoub, Isabella Rossellini, Minni Driver, Ian Holm.

Plot summary. Two Italian brothers, Primo and Secundo Pigalli, live in New York and have started a restaurant called the Paradiso. The older brother, Primo, cooks delicious Italian dishes, which are not appreciated by the American customers who keep asking for more ketchup and cheese. The younger brother, Secundo, jealously looks at the large amount of customers visiting the Italian restaurant opposite the street. This restaurant serves fat pizza slices accompanied by live entertainment. However, Primo refuses to adjust his offerings. Together with Pasquale, their competitor opposite the street, they come up with a publicity stunt in order to save the failing restaurant. The famous singer Louis Prima will eat and sing in their restaurant, hopefully causing the press to write positively about the excellent food being served in the Paradiso. All remaining resources are bundled for this “Big Night”, but Louis Prima does not show up, and the restaurant has to close. As it turns out, Pasquale did not even invite the singer, mistakenly hoping that Primo and Secundo will start to work for him.

Market orientation. Primo and Secundo read like textbook examples of being product-oriented and being market-oriented, respectively. Primo just want to prepare high quality food and does not care about commerce. Secundo on the other hand is focused on consumer needs and on his competitor. Narver and Slater (1990) state that market orientation consists of three elements: customer orientation, competitor orientation, and inter-functional coordination. Primo lacks the first two elements and as a consequence, the third one is lacking between the brothers. In the movie it is Primo who is causing the trouble and the easiest solution seems to be that Primo should be more willing to adjust and more open to his customers’ needs. On the other hand, the movie makes clear that Primo is too stubborn to change. A way out can be provided by means of yet another distinction in market orientation: that between being market driven or being market driving (Jaworski, Kohli, and Sahay, 2000; Kumar, Scheer, and Kotler, 2000). Market driven means that the company is focused on the needs of the customers, doing incremental innovations in order to improve customer satisfaction. Market driving means offering a unique concept that needs to be taught to the customers.

Becoming market driving. But what is needed to become market driving? According to Kumar, Scheer, and Kotler (2000), being market driving requires (amongst others) vision, customer education, marketing, and a buzz network. In the movie, vision is provided by Primo. He is the person who is able to come up with extremely high quality recipes. But the customers are not yet aware of the high customer value involved. Therefore, the task at hand is not to sell but to educate the customer on the visionary value proposition. To achieve this end, shrewd marketing is needed. This is the marketing stunt the two brothers had in mind when trying to save the company. They hoped that through the satisfied diners attending the party and through the publicity involved, a buzz network would be created. Unfortunately, established firms find it difficult to become market driving. There is the upstream creative challenge of developing the ability to see differently, and there is the downstream implementation challenge of marketing the unique concept (Kumar, Scheer, and Kotler, 2000). In the movie we see that both challenges are not successfully handled. Primo is not taken seriously and Secundo continuously tries to persuade him to give up his ideas. Marketing the unique concept also fails, as they mistakenly trust their competitor to organize a marketing stunt for them.

4.3. Rent-a-Friend

The Netherlands, 2000. Director: Eddy Terstall. Main actors: Marc van Uchelen, Nadja Hupscher, Rifka Lodeizen, Peer Mascini, Manouk van der Meulen, Victor Low, Huub Stapel, Daan Ekkel.

Plot summary. Alfred is a talented painter. His girlfriend, however, blames him for not earning enough money and leaves him for a rich producer. Alfred decides to prove that making money is not very difficult and sets up a business called Rent-a-Friend. The concept is that he hires himself out as a friend, getting paid by the hour. We see Alfred visiting a large variety of customers: for example, a couple that is constantly quarreling except when a friend is around, and a lover of the German national football team, tired of having to watch the matches on television by himself.³ Then, when someone wants to hire 10 friends for a party, Alfred needs to take on personnel. The business seriously takes off. Alfred hires a very competent professional manager. She invents new service lines (acquaintances, best friends, lending money from a friend), promotion stunts (10 friends for the price of 8), and turns Rent-a-Friend into a high quality brand and status symbol. Eventually, the business is booming into a multinational company. Alfred still isn't too interested in business life and returns to his painting.

3. Dutch people don't like watching the German national football team.

Service economy. Throughout the 20th century the share of services making up the economy has been rising steadily, with a marked increase in the 1990's. Various new services concern activities that were supplied informally at first, only to be professionalized and commercialized in a later stage. Hiring a friend for a number of hours may seem somewhat ridiculous, but is it really that different from talking to a shrink once a week? Several authors have made an attempt to chart the future course of consumer markets. One of them, Jensen, states in his book *The Dream Society* (2000) that in the 21st century markets will emerge that will revolve around stories and emotions. He discerns six future markets: (1) a market for adventures, with small adventures such as computer games, middle-sized adventures such as an organized trip abroad, and large adventures such as hiring a seat on a space rocket; (2) a market for togetherness, friendship and love, with for instance the telecommunications industry trying to sell this story; (3) a market for care (both giving and receiving), with the Tamagotchi as an example; (4) the who-am-I market, with products and services from which consumers derive and express their identity, for example Swatch watches and Esprit clothes; (5) a market for nostalgia and peace of mind, with Old Grandmothers' Cookies and Jack Daniels' Tennessee Whiskey; and (6) a market for convictions, for example Greenpeace's profile as a worldwide environment police. The visits Alfred pays to customers serve to illustrate that Rent-a-Friend is a player on several of these markets. The thrill experienced by customers 'who have never done this type of thing' (market for adventure), being the companion of a fat guy who gets bullied a lot (market for friendship), being hired by someone who has to go on a business trip to make sure his promiscuous wife will not cheat on him (market for care), hiring a friend to talk about high school reminiscences (market for peace of mind).

Founder versus professionally managed firms. Rent-a-Friend is on a fast growth track, and when we see Alfred visiting a garden in Japan in the end of the movie, we can infer the multinational character of the company from the large number of Rent-a-Friend workers among groups of Japanese visitors (to be recognized by their yellow colored Rent-a-Friend caps). Growth theorists have tried to outline the optimal moment for the firm founder to hire professional managers and to relinquish control over the company. For example Churchill and Lewis (1983) state that this will be around the take-off stage of the company. From this stage on, well-developed people-management skills, good information systems and budget control take priority. Different leadership is needed because in many cases the founder may be strong in setting up a business, but less competent in management skills and delegating capacities. In fact, one of the key problems in the take-off stage concerns the extent to which the owner can let go of the control of the company. Research indicates that founders cannot effectively manage a growing firm without some abdication of control, or without the knowledge and experience of professional managerial assistance (Dailey and Dalton, 1992). Fast growth

even accelerates the rate of founder departure (Boeker and Karichalil, 2002). In the movie, Alfred is quite detached from his firm and seems to be glad to leave management issues to his manager. He continues to work as a friend and to give instructions to new friends joining the firm.

4.4. Tucker, the Man and His Dream

United States, 1988. Director: Francis Ford Coppola. Main actors: Jeff Bridges, Martin Landau, Dean Stockwell, Frederic Forrest, Joan Allen, Christian Slater.

Plot summary. Biopic that tells the story of Preston Tucker (1903-1956), who after WWII tried to introduce a new car, the Tucker, on the market. Through the genius of Tucker, this car was far ahead of its times in terms of safety and construction. For the operation, financial resources were acquired, competent personnel was hired, and a factory was set up. Even before a single car was made, the media hyped the car as the car of the future. Then the Big Three (General Motors, Ford, Chrysler) in the automobile industry intervened: stories were brought into the world that Tucker had squandered the finances supplied by investors, that there was no car, and that if there was a car, it did not function properly. Bribed politicians thwarted Tuckers' access to supplies, and the Security Exchange Commission brought Tucker to court. Despite all of this, Tucker managed to produce 50 cars, 47 of which are allegedly still functioning today. In the courtroom he was cleared of any charge, but by this time media coverage had done much harm. Trust was lacking among the general public and among investors and Tucker went out of business.

Charismatic leadership. Charisma works between a leader and his/her followers, and in charismatic leadership authority of the leader is not only based on knowledge and experience, but foremost on a set of personality characteristics. Charismatic leaders personify the forces of change, unconventionality, creativity, inspiration, vision, and entrepreneurial spirit. They are foremost conceptualizers and promoters. Charismatic leadership usually emerges in times of crisis or dissatisfaction when something "new" is called for (Conger, 1989; Jones, 2001). In all of the above characteristics Tucker fits the description of a charismatic leader. But what kind of people tend to be attracted by charismatic leadership? Ehrhardt and Klein (2001) predicted followers' preference for charismatic leadership by means of work values and personality dimensions. They found that people with a low security work value and a high participation work value are attracted to charismatic leaders. This research finding is confirmed by the movie, as Tuckers' co-workers happily plunge into a highly uncertain adventure, with high levels of responsibility being bestowed on them by Tucker. What tends to be the eventual success of ventures guided by charismatic leaders? According to

Jacobsen and House (2001), the very characteristics that made charismatic leadership attractive to followers will also bring its undoing. When the organization grows, necessarily routines, standardization, bureaucratization, and control systems will follow. Personal contact with the leader is reduced. Unfortunately, Tuckers' venture gets aborted, and in the movie we can not follow charismatic leadership into the stages of disenchantment and disillusionment predicted by Jacobsen and House. The available research evidence indicates that both charismatic leaders and their followers would benefit if the charismatic leader is replaced by professional management after the business has taken off.

Unfair competition. This movie, based on a true story (documented by Pearson and Schuman, 1960) raises troublesome questions about the viability of the American Dream. The film suggests that the Tucker corporation was obstructed by The Big Three, with Senator Ferguson and the Security and Exchange Commission (SEC) as their pawns. As a consequence, the Tucker company died amid bad press and financial scandal after only fifty-one units were assembled. According to Tucker himself, the Big Three were behind his problems in obtaining steel supplies, while Senator Ferguson had a controlling interest in a large sales agency of an automotive corporate subsidiary in his wife's name (Tucker, 1948). The actual role played by Ford, GM, and Chrysler lobbyists in putting Tucker out of business is a question for historical research. Fact is that at the time the automobile industry had a reputation for unfair competition (Leonard and Weber, 1970). One explanation derives from market structure: The automobile industry stands out in seller concentration, and in the height of entry barriers to the industry. These barriers are erected by capital costs, scale economies, and product differentiation. The resulting market power can be exercised on suppliers, e.g., the rubber and steel industries from which the carmakers purchase tires and metal at extremely low cost, or against dealers and distributors (Leonard and Weber, 1970). Additionally, from the very beginning Tucker ran into stiff opposition from the SEC. The persistent and adamant persecution of Tucker by the SEC might be explained by the capture theory of regulation (Stiglitz, 1971). According to Stiglitz, regulation is acquired by industries and is designed and operated primarily for their benefits. Control over entry by new rivals is one of those benefits. Every industry or occupation that has enough political power to utilize the state will seek to control entry. To put all of the above into perspective, however, it should be said that chances were high that Tucker would have destroyed his company even without any help, lacking many of the qualities which are needed for a successful entrepreneurial venture.

4.5. Startup.Com

United States, 2001. Documentary. Executive producers: Frazer Pennebaker, Jehane Noujaim, Chris Hegedus. Main personalities: Kaleil Isaza Tuzman and Tom Herman.

Summary. Two childhood best friends, Kaleil Isaza Tuzman and Tom Herman, set up an Internet startup (GovWorks) that helps citizens to deal with local government affairs (paying parking tickets, registration of automobiles etc.). Kaleil gives up his job at Goldman Sachs to become CEO and Tom becomes head of the technology department. After protracted rounds of visiting venture capitalists, a large amount of capital is raised. Still in the pre-startup phase, the company grows to 120 employees in 6 months' time. GovWorks gets coverage in Time, Forbes, and Smart Money, and Kaleil gets invited to television shows, in one of which he meets president Clinton. The firm gets into trouble, however, as Kaleil's files and computer get stolen from his office, suggesting company espionage and sabotage. Even more important, a competitor starts to offer the same service ahead of GovWorks. When GovWorks does go online, its website does not perform well. Kaleil blames Tom for this. This conflict escalates into the firing of Tom, and the friendship between Tom and Kaleil gets strained. Eventually, GovWorks goes out of business.

Venture capital and the Internet bubble. GovWorks had a first mover advantage in a market with an unbelievably large potential. It simply could not start small, it had to start at a certain size in order to be able to serve large American cities. Therefore, a huge amount of startup capital was needed to develop the software and to set up the organization. The unproven market potential, the large technological risks in product development, the managerial inexperience of the entrepreneurs, and especially moral hazard problems because of information asymmetry all formed enormous risks for investors (Gompers and Lerner, 1999). This explains the right of existence of Venture Capitalists (VC): VC's not only have money but also managerial know-how and industry experience (Keuschnigg and Nielsen, 2002). If the entrepreneurs underperform, VC's have the right to replace them. This is one reason why young, innovative firms backed up by a VC have a greater chance of success (Hellman and Puri, 2000). However, according to Ofek and Richardson (2001), VC's were also part of the causes of the rise of the Internet bubble (i.e. ongoing mispricing of stocks persisting in the presence of well-funded, rational investors). Based on Lintner's (1969) model of asset prices, they show that two conditions are necessary for bubble-like behavior. These are heterogeneity in beliefs about asset payoffs, and limited sale restrictions for the pessimistic investors. The first condition is fulfilled by having mostly VC's invest in Internet startups, as their know-how is more optimistic than banks; and the second condition also being a cause for the burst of the Internet bubble,

as in the spring and the latter half an extraordinary number of lock-ups expired. Lock-up agreements thus partly caused the burst (and ironically also the rise) of the Internet bubble.

Strategy and the Internet. Like many other Internet pioneers, GovWorks appears to have suffered from a lack of strategy (Porter, 2001). One of the basic questions of strategy (Markides, 1997), who is my customer, remained unanswered. It was not clear whether the government or the civilians were going to pay for the service. Only the potential total size of the market was discussed, not the particular consumer segments to whom GovWorks might appeal. On the production side, GovWorks might have opted for a cost leadership position by building a simpler and cheaper website. Even if a clear choice of strategic position had been made, it would not be sufficient to succeed in the world of Internet, according to Porter (2001). E-Businesses deal with the market in a similar fashion, which makes it vulnerable to imitators. It appears that GovWorks did not give much thought to protecting its business concept. They could have been less vulnerable by being strong in the complete value chain: not only the website but also in marketing, service, production, implementing technological development, and human resource development (Porter, 1996, 2001). GovWorks and its investors seem to have thought that because it was an Internet business with a large potential market, huge profits were bound to materialize. However, as Porter (2001) states, the Internet is an instrument one can use or not, not the strategy itself.

4.6. The Full Monty

United Kingdom, 1997. Director: Peter Cattaneo. Main actors: Robert Carlyle, Tom Wilkinson, Mark Addy, Steve Huison, Paul Barber, Hugo Speer, Lesley Sharp, Emily Woof, Bruce Jones.

Plot summary (partially derived from IMDB, 2003). The setting is Sheffield England, once the "City of Steel", home of a massive steel industry with plenty of jobs. Today with the industry in decline and the steelworks closed down there is widespread unemployment and despair. Two unemployed friends, Gaz and Dave, stumble upon a Chippendales-like show that is very popular with the local women. They are convinced that they can give such a show themselves, but they can not dance and are not good looking. They have their doubts but are determined to give it a shot when informed of the prices these "Chippendales" could ask for their performance. On their way they pick up four other unlikely candidates and begin practicing for the big night. To drum up interest, they boast they will go 'the full monty' (a phrase meaning 'all the way' - nude). After many twists and turns, the group gives a very successful performance.

Entrepreneurship as a way out of unemployment. Unemployment, especially of the structural kind as experienced by the industrial districts of England in the last decades of the 20th century, not only brings about financial hardship, but is in many cases a blow to self esteem and as well as to sense of control. As a consequence, family life is threatened, with at the extreme broken off relationships, separations, and divorces; and in milder form, various forms of stress and quarrel with spouses and children. At the personal level, anxiety, depression, hostility, and somatization often arise (Broman, Hamilton, and Hoffman, 2001). All of this can be observed with the protagonists of our story. Gaz starts the stripper act because he needs money to pay maintenance allowance to his girlfriend, who has dumped him for being a good-for-nothing. If he can't pay, he is not permitted to see his teenager son anymore. Dave suffers from impotency. Lomper is saved by Dave from a suicide attempt. Gerald keeps up appearances for his wife, pretending to go to work every morning. Also Guy and Horse appear to feel hopeless and helpless. For each of these people, the final success of the stripper act serves as an opportunity to boost self esteem and sense of control, and positive events start to take place in their lives.

Self-leadership and de-Golemization. Gaz and Gerald are the leaders of the group, and their development as enterprising persons can be understood in terms of self-motivation and expectancies. In the movie, Gaz' behavior displays a positive cycle as described by the literature on self-leadership (Prussia, Anderson, and Manz, 1998; Neck, Neck, Manz, and Godwin, 1999). Gaz believes in his idea and expects it to work. This raises his self-efficacy as a stripper/dancer and as an organizer. Relentlessly he assembles team members because of the resources they bring with them: Guy is saved from a suicide attempt because he is a guardsman of a deserted factory which can serve as practice room; Gerald is brought on the team as a teacher because he does ballroom dancing with his wife; Horse is a great dancer; and Guy is made part of the team because of his large genitals. Through his determination he convinces the other team members that a successful performance is possible. Gerald goes through another cycle. First he debunks Gaz's idea, and makes it ridiculous. He creates a so-called Golem effect (Davidsson and Eden, 2000). By lowering the expectations of the other team members he lowers their motivation and thus their performance. Then a process of what Davidsson and Eden would call de-Golemization sets in, for example when it turns out that Horse knows the steps belonging to a particular dance. The expectations of Gerald with respect to the team members start to rise. This results in a Pygmalion effect: Gerald's high expectations result in better group performance. Gerald's turn from skepticism to enthusiasm stimulates the others to belief in their success as well.

4.7. The Associate

United States, 1996. Director: Donald Petrie. Main actors: Whoopi Goldberg, Dianne Wiest, Timothy Daly.

Plot summary: Laurel, a black woman, tries to make it on Wall Street. However, she keeps getting passed over for promotion and after starting up her own company finds out that the money business is not about the quality of her ideas and proposals. She “invents” a business partner, an elderly, white male partner (Robert Cutty). Suddenly the business grows with an immense speed and soon everybody wants to know about her associate. He – albeit not even existing – gets all the credit for her hard work and excellent ideas, even putting her out of business at some point. In the end, she shows that she is actually Robert Cutty. Laurel’s lesson is that in order for people to take her seriously in the New York money business she has to either work for an older white man or be one.

Female entrepreneurship. In general, female entrepreneurs still seem to be underrepresented (Verheul and Thurik, 2001). Many studies on male/female entrepreneurship support the hypothesis that female entrepreneurs underperform relative to their male counterparts (Fischer, Reuber, and Dyke, 1993). Considering the backward position of female entrepreneurs, special attention has been paid in research to specific barriers faced by females. Two barriers are relevant with respect to the Associate. First, women-owned businesses are shown to have less access to business clients than male-owned firms (Bates, 2001). This is one reason why women-owned businesses can often be found in the women-friendlier environments of consumer services and retail. Starting a business in financial services, Laurel is confronted with buyer discrimination. Satirically, Laurel has to invent a male partner to gain access to clients. Second, female entrepreneurs have a smaller network and spend less time networking. When starting her business, Laurel thinks that if her ideas are good, they will sell. She soon finds out that not the quality of her ideas, but networking is the key to getting clients. Networking is also important for receiving mutual support and for attaining political power. Laurel would have been well advised to enter women business networks, such as the U.S. based National Association of Women Business Owners (NAWBO).

5. Formulation of the Assignment

With the set of movies decided on, the definitional issue of entrepreneurship arises once more when formulating the assignment to accompany the movie. Movie fragments can be used before or after discussing a particular theory or concept, or repeated. In this paper we will disregard the use of movie fragments and limit ourselves to discussing assignments for complete feature

films. Four avenues are possible. (1) In the prescriptive option, the students focus on the factors that make a business successful or not, and learn about the skills and knowledge necessary to start or run a business. Attempts to explain the role of new enterprises are abandoned in favor of facilitating this role. As a result, the emphasis will be on concepts, tools and advice that help to deal with important issues that arise when starting up or running a business. The students must specify how the topic they discuss is related to entrepreneurial performance and give recommendations on how to deal best with the particular issue involved. Giving implications for performance *de facto* puts the students in the role of coach or mentor. (2) In the mono-discipline option, entrepreneurship is studied separately from an economics, psychology, finance, marketing, management, etc. point of view. Students analyze events in the movie from the perspective of a single discipline. (3) The distinctive domain option requires the specification of entrepreneurship as a set of empirical phenomena not explained by other fields. Students limit themselves to analyzing behaviors that one wants to exclusively call entrepreneurial, for example the recognition and exploitation of new-to-the-market activities. (4) Finally, in the potpourri option, every assignment is possible, be it descriptive, explanatory, or prescriptive, be it from a specific discipline or from eclectic use of a variety of disciplines. Students are free to single out the topic or topics they want to discuss, according to their own interest and curiosity. An example of such a basic assignment is that students have to prepare a lecture about the movie, discussing in this lecture entrepreneurial aspects presented in the movie in terms of business theory and research.

The first three options are restrictions on the last option. These four options are translations to entrepreneurship education of the four possible strategies discussed by Low (2001) for entrepreneurship as a research field, called the teaching support strategy, the disciplines strategy, the distinctive domain strategy, and the potpourri strategy. The current state of affairs in entrepreneurship is what Low describes as a potpourri (and the strategy being to continue that state): various activities can be labeled entrepreneurship, and these activities can be studied from every possible perspective. Given the as yet unresolved state about the definition and the future direction of entrepreneurship research, we will use the potpourri strategy in discussing our set of films. We leave it to the reader to make limitations on topics or methods used. Our argument for favoring the potpourri option is that positive use is made of a weakness for which case studies haven't often been criticized: that a multitude of interpretations and theories are available for explaining a limited set of data (the degrees of freedom problem, Campbell, 1975). The advantage is that students have a wide range of choice in what to discuss and how to discuss it. They can make sense of the movie in the particular way that appeals to them. Moreover, use of the potpourri strategy refreshes the teacher as consecutive waves of students will not necessarily be repeating themselves.

6. Expected Effects of Using Films

What is to be gained by having students analyze feature films about entrepreneurship? First, students can be stimulated to take an interest in self-employment as a career option. The provision of role models and the cinematographic experience of entrepreneurial stories may cause someone to feel more affinity with entrepreneurship. Second, students can learn about success factors and failure factors in starting and running a business. Events in the movie can be discussed from a normative point of view, by pointing to problems and solutions. Third, movies can help to motivate students to study. Working with film will be considered fun, and thus the students will be more motivated to learn. Fourth, when given as an academic course, research skills are practiced by searching for business theory and research that help to discuss events in the movie. Vice versa, by the application of business theory and research to events in the movies the interplay between theory and (albeit fictive) practice is exercised. Film is an excellent medium for giving meaning to theories and concepts, and students can hone their analytical skills by analyzing film scenes using the theories and concepts they are studying (Champoux, 1999). While case studies are not suitable for generalizing to other populations or universes, they can be used to generalize to theoretical propositions (Yin, 1993). Fifth, for reasons given in the first paragraph, lessons learned from film may be better remembered. Watching a film can be an emotionally involving, vivid experience. Therefore, points made about entrepreneurship can have a lasting impact. In the next paragraph we evaluate whether these effects indeed occurred in two courses we have given, with the exception of the last effect, for which follow-up data are required but not available.

7. Evaluation Results

In the fall of 2002 and in the spring of 2003 we have given a course called "entrepreneurship in the cinema" to students in business administration at the Vrije Universiteit Amsterdam. In the first course 14 students enrolled, in the second course 13 students. Students can choose from a large set of small class, labor intensive courses, and "entrepreneurship in the cinema" was one of them. In both courses students worked in couples, each couple providing a lecture about one film. In the first course, the assignment was to single out particular entrepreneurial themes, and to discuss events in the movie in terms of business research and theory. A screening and lecture was held outside of the class, for example in front of family and friends. Goal of the lecture was to add to the understanding of the audience. In the second course, we made a few adjustments. Again the student-couples singled out particular entrepreneurial

topics, but now they had to take on the role of advisor/mentor/consultant with regard to the issues raised. And the final lecture was given in front of the class instead of for an outside audience.

Several evaluation studies were conducted. Concerning the films, the audiences were asked to grade the movie in terms of enjoyment and in terms of their relevance for entrepreneurship (Table 2). In the first course between 7 and 10 persons were in the audiences, in the second course 11 fellow students gave the grading. Because in the first course the screening was held for outside audiences, a 10-point grade was asked. Everyone in the Netherlands is familiar with giving this kind of grade as it is generally used in the educational system. The results show that on average, the movies were enjoyed and thought to be related to entrepreneurship. Startup.com, the only documentary in the program, receives high scores for both enjoyment and relevance. In some cases the two audiences differ in their evaluation of the films. As stated above, in the first course the audience consisted of friends and family, in the second course of fellow students.

Table 2: Film Evaluation Results

	Enjoyment				Relevance			
	M C1	M C2	M tot	SD	M C1	M C2	M tot	SD
The Van	4,8	7,4	6,4	2,0	6,9	8,0	7,6	1,6
Big Night	6,4	7,4	7,0	1,2	9,0	8,4	8,6	1,1
Rent-a-Friend	5,6	-	5,6	1,3	8,0	-	8,0	0,9
Tucker	7,1	8,3	7,7	0,9	7,8	8,2	8,0	0,9
Full Monty	7,8	8,4	8,1	1,2	7,3	6,6	7,0	1,9
Startup.com	8,5	7,3	8,0	1,0	7,7	8,3	8,0	2,0
The Associate	-	7,7	7,7	0,8	-	7,5	7,5	0,7
Total	6,9	7,7	7,3	1,5	7,8	7,8	7,8	1,5

C1 = course 1, fall 2002; C2 = course 2, spring 2003

With regard to the course effects some limiting remarks are in order. First, the N is very small (useable evaluations 14 in course 1, and 12 in course 2). Some effects we only started to evaluate in the second course (n=12). Second, the occurrence of effects is not only determined by the movies but also by the effort and ability of the students and the teachers. Third, there is a selection effect as students could choose from a range of courses, so the course "entrepreneurship in the cinema" presumably attracted students interested in self-employment or film or both. Selection effects were taken into account when we evaluated whether the course had stimulated students to take an

interest in entrepreneurship (Table 3). To this end we discern between students who had little prior interest in self-employment and those who had a lot of interest in self-employment. A 7-point scale question from Brenner, Pringle and Greenhaus (1991) was asked: If the opportunity presented itself, and you were free to make any employment choice you desired, would you prefer to (__ Work for an organization; __ Operate your own business). Table 3 discerns between the 12 students who preferred to work for an organization or were undecided; and the 14 students who preferred self-employment. Questions (7-point scale) were asked before and after the course. The results show that the students who preferred organizational employment shifted their preference and behavioral expectations towards self-employment. This was not caused by one or two persons changing their mind but rather by small shifts of a number of students. The group preferring self-employment became more enthusiastic in terms of strict behavioral expectancies (the third and fourth question), but had slightly lower scores on the questions in the first and second row.

Table 3: Course Evaluation Results: Stimulating Entrepreneurship (N=26)

	Prefer org./und.		Prefer self-empl.		Total	
	M t0	M t1	M t0	M t1	M t0	M t1
Do you think you will ever start a business?	4,08	4,42	5,43	5,29	4,81	4,88
If the opportunity presented itself, and you were free to make any employment choice you desired, would you prefer to __ work for an organization; __ operate your own business	3,17	3,58	5,36	5,07	4,35	4,38
Realistically, however, considering your actual situation and constraints upon your options (for example, lack of money), indicate which employment opportunity you're most likely to choose __ work for an organization; __ operate your own business	2,67	3,00	3,71	3,93	3,23	3, 50#
How likely do you consider it to be that within five years from now you'll be running your own firm? _____%	18%	27%	40	45	29%	36%*

Note: paired sample t-tests conducted * $p < .05$; # $p < .10$

The students in Course 2 were asked to evaluate their knowledge about relevant aspects with regard to starting and running a business (Table 4 opposite). They were also asked to assess their own capabilities as an entrepreneur. Questions (7-point scale) were asked before and after the course.

The results show that especially knowledge about the relevant factors for starting a business gained a boost, as might be expected given that most of the films are about businesses being created.

Table 4: Course Evaluation Results: Realizing Entrepreneurship (N=12)

	M t0	M t1
To which extent do you have knowledge about relevant factors for starting a business	3,92	4,75*
To which extent do you have knowledge about relevant factors for running a business	4,25	4,58
To which extent can you assess your own capability as an entrepreneur	4,67	4,83
How would you rate your capability as an entrepreneur?	5,00	5,17

Note: paired sample t-tests conducted * $p < .05$

With regard to skill development, 7-point scale questions were asked with regard to academic, mentoring, and presentation skills (Table 5). We also asked how useful the students considered these skills. All scores are well above the scale mean.

Table 5: Course Evaluation Results: Skill Development (N=26)

	Result	Usefulness
Finding relevant business theory & research that relates to "practice"	5,3	5,3
Applying business theory and research to "practice"	5,0	5,3
Playing the role of mentor/advisor/consultant (n=12)	4,8	5,4
Giving a lecture	5,0	5,8

Finally, we asked students in the second course to rate film as an instructional medium in comparison to three other media: lectures, reading a textbook, and (regular) case studies (upper four rows in Table 6 below). The Appendix lists the questions. Students asked on 7-points scales whether films in comparison with the other media scored from far lower (1), to equal (4), to much higher (7). The results show that film fared better than straightforward lectures in all assessed respects. In comparison with reading and regular case study analysis, however, film only scored higher in terms of motivation inducement. Using a different format, we asked students (7-point scales, ranging from 1 = not at all till 7 = completely) whether film offered different insights than the other media, and whether film would add welcome variety to the use of other media (lower two rows in Table 6). Again the questions are given in the Appendix. We also asked whether the students thought that film

should be used as a supplement to other media, or that it could stand alone. Average score was 4,67, with the standard deviation of 1,83 suggesting differences of opinion.

Table 6: Feature Film in Comparison with Other Instructional Media (N=12)

	Straightforward Lecture	Reading Textbook	Regular Case Study
Offering insight	4,75	4,17	3,42
Make rigorous analysis	5,33	4,33	3,67
Entertaining/ motivating to work with	6,00	5,50	5,08
Learning results in 90 minutes	4,83	3,83	4,00
Film offers different insights than ...	5,58	5,08	4,58
Film is a welcome variety to ...	6,50	6,50	6,17

8. Copyright Issues

The films in our set have been made in different countries. As a general rule, copyright acts allow films to be shown for instructional purposes. However, one can not ask money for the viewing, or invite the general public. Champoux (1999) provides more details on possible copyright infringements.

9. Summary and Conclusion

We now return to the third goal that we have formulated at the beginning of this article: to convince the reader of the potential benefits of using feature films as case material in entrepreneurship education. That movies provide fascinating teaching material has already been noticed in related fields such as leadership (Clemens and Wolf, 2000), business ethics (Berger and Pratt, 1998), and organizational behavior (Champoux, 1999). We now repeat the points that have been made in this article. Visual media are considered attractive in addition to verbal media in terms of memory storage and depth of learning. Film has as advantages that it offers an intense, vivid experience, and that it is part of student culture. We have derived the expected benefits of using film and evaluated whether these benefits have been achieved in our courses. The evaluation results should be treated with caution in terms of reliability and of external validity, because they are based on small numbers and on

undergraduate business students. They indicate positive effects with regard to stimulation of entrepreneurial career preference, knowledge necessary for realizing an entrepreneurial career preference, and academic skills development. A main contribution is that films are motivating to work with. In comparison with other media such as lectures, reading textbooks, and regular case studies, films are considered attractive to work with and providing welcome variety. Even if the learning results would be the same, it would be achieved in a more enjoyable manner.

However, the learning results are not the same, because feature films provide different insights in comparison with other media because they tend to focus on particular issues. This is the other main contribution of using feature films in entrepreneurship education. We have noted that our set of films does not cover all aspects of entrepreneurship but rather focuses on emotions, on interpersonal relationships, and on moral dilemmas. All movies concern leadership issues. Leadership is attractive material for movies as it brings with it many emotional and moral twists and turns (Clemens and Wolff, 2000). Similarly, all movies that have been discussed focus on friendship, love and family relationships. Team entrepreneurship is attractive for a movie as it offers the opportunity to depict conflicts among the team members. This also means that feature films about entrepreneurship are especially suited to discuss these types of topics.

The evaluation study reported in this paper is rather limited in scope and in scale. Many avenues for deepening our understanding how movies can be used in teaching and how movies can contribute to learning are open. First, the sample was self-selected. The effects of using film might differ if all entrepreneurship or even business administration students were enrolled. Second, it would be interesting to study the effect of the program when administered to groups other than students, for example people intending to start a business. Similarly, the use of these films outside of their region of origin (U.S./Western Europe) needs to be investigated. Third, the long-term impact of using feature films about entrepreneurship is still open for evaluation. If the dual-coding theory is correct, the films and the lessons learned from them should be better remembered. Fourth, the use of film can be explicitly evaluated against the use of other instructional media, e.g. paper case studies, guest speakers, when using a multiple method class. Fifth, Startup.com receives high scores both for enjoyment and for relevance. Perhaps it is possible to sample a set of documentaries with entrepreneurship in a lead role.

Thousands of new movies are produced each year. The set of movies reported in this paper constantly needs to be expanded, updated and refreshed. We hope that in that in the future a large set of movies that make points about entrepreneurship will be available, inspiring and affecting teachers and students.

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Appendix

We would like to know about your experiences with film as an instructional medium in comparison with other instructional media (lecture, reading a textbook, paper case study).

- 1. Offering insight ...
- 2. Making an in-depth and rigorous analysis ...
- 3. Entertaining/motivating to work with ...
- 4. Learning results if spending 90 minutes on ...

	much more than film			equal to film		much less than film	
straightforward lecture	1	2	3	4	5	6	7
reading a textbook	1	2	3	4	5	6	7
paper case study	1	2	3	4	5	6	7

- 5. Film offers different insights than ...
- 6. Film is a welcome variety to ...

	not at all				completely		
straightforward lecture	1	2	3	4	5	6	7
reading a textbook	1	2	3	4	5	6	7
paper case study	1	2	3	4	5	6	7

7. Should film be used as a supplement to other media, or can it stand alone?

mainly supplement 1 2 3 4 5 6 7 stand alone

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2003

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